ID: CCA\_2011122108424964 Number: **201202026** Release Date: 1/13/2012

Office:

UILC: 6664.03-00

From:

**Sent:** Wednesday, December 21, 2011 8:42:51 AM

To: Cc:

Subject: FW: 6662(h) penalty post-Aug 17, 2006

So long as it is charitable deduction property, I agree that there is no reasonable cause/good faith exception with respect to the 40% gross valuation penalty.

I wouldn't have a lot to say about the penalty, but I could talk about it just a little.